

Message Text

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C O N F I D E N T I A L SECTION 1 OF 3 SEOUL 3554

DEPARTMENT PASS TO EXIM BANK, ERDA

EO 11652: GDS

TAGS: EFIN MNUC BENC ENRG TECH FR GW KS

SUBJ: COMPETITION FOR KOREA NUCLEAR UNITS 5 AND 6 HEATS UP

REF: SEOUL 3033

SUMMARY: WITH THE LATE APRIL 1977 ECONOMIC PLANNING BOARD (EPB) APPROVAL OF THE KOREA ELECTRIC COMPANY-OVERSEAS BECHTEL, INC. CONTRACT FOR PREPROJECT ENGINEERING SERVICES, KOREAN NUCLEAR POWER PROJECTS NO. 5 AND 6 HAVE AGAIN PICKED UP STEAM. KECO CONTINUES TO WORK AGAINST AN AUGUST-OCTOBER 1977 DEADLINE FOR CONTRACT AWARD WHILE CONTENDING WITH CONFLICTING GOVERNMENT DIRECTIVES ON THE PROJECT AND INTERNAL CORPORATE INDECISION AS TO THE BEST CONTRACTUAL APPROACH TO THE PROJECT. AS OF LATE APRIL, AT LEAST THREE NUCLEAR STEAM SUPPLY SYSTEM (NSSS) VENDORS FROM THREE NATIONS ARE IN THE RUNNING FOR THE NUCLEAR PORTION OF THE TWO PLANTS WHILE AS MANY AS TEN TURBINE GENERATOR, BALANCE OF PLANT (BOP) SUPPLIERS ARE LINED UP TO

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COMPETE ON THEIR HALF OF THE DOUBLE TURNKEY BID SYSTEM KECO PRESENTLY FAVORS. IN ADDITION TO FRAMATOME (FRANCE), KRAFTWERK UNION (WEST GERMANY), AND WESTINGHOUSE (US) PRESSURIZED WATER REACTOR BIDS FOR NEW 900 MEGAWATT PLANTS, KECO IS ALSO KNOWN TO BE CONSIDERING THE PURCHASE OF AT LEAST ONE U.S. TWIN REACTOR PROJECT AS A PREVIOUSLY CONTRACTED PACKAGE FROM THE CANCELLING UTILITY AT 1973 EQUIPMENT PRICES. AN ADDITIONAL

ELEMENT OF CONFUSION CENTERS ON THE ROK GOVERNMENT'S CONFLICTING POSITIONS OF ENCOURAGING LOCAL FIRMS AND U.S. VENDORS TO MAXIMIZE KOREAN PARTICIPATION. WHILE THE COMING MONTHS WILL SEE MANY OF THESE PROCEDURAL PROBLEMS SORTED OUT BY KECO AND ITS PROJECT CONSULTANTS, THE EMBASSY EXPECTS A WELL-ORGANIZED, SUSTAINED EFFORT ON THE PART OF BOTH FRAMATOME AND KRAFTWERK UNION, DESPITE THE FACT THAT THEIR PROPOSALS SEEM TO HAVE LESS LOCAL CONTENT AND NO TECHNOLOGY TRANSFER. THE COMPETITION FOR THE TWIN UNIT NUCLEAR PROJECT IN GENERAL AND THE NUCLEAR REACTOR SYSTEM IN PARTICULAR MAY, HOWEVER, BE TILTED BY A ROK GOVERNMENT IMPOSED POLICY DIRECTIVE TO KECO TO SUBORDINATE COMMERCIAL CONSIDERATIONS AND THE OPEN BID SYSTEM IN FAVOR OF POLITICAL-ECONOMIC TRADEOFFS OFFERED BY THE FRENCH.

1. THE LATE APRIL 1977 EPB DECISION TO APPROVE KECO'S CONTRACT WITH BECHTEL FOR PREPROJECT SERVICES CAME ONLY AFTER A BITTER BUREAUCRATIC BATTLE OVER BECHTEL'S LOCAL ENGINEERING PARTNERS HAD STALLED THE CONTRACT FOR SEVERAL WEEKS. THE EPB DECISION DIRECTS KECO, AS PART OF ITS CONTRACT RESPONSIBILITIES WITH BECHTEL, TO SEE THAT THE LATTER NEGOTIATES A TECHNOLOGY TRANSFER AGREEMENT WITH KOREAN NUCLEAR ENGINEERING (KNE). KNE IS OWNED BY THE QUASI-GOVERNMENT KOREAN ATOMIC ENERGY RESEARCH INSTITUTE. KNE, BY A PRESIDENTIAL DIRECTIVE DATED NOVEMBER 16, 1976, IS TO SERVE AS THE "NUCLEAR ENGINEERING TECHNOLOGY WINDOW" FOR ALL NUCLEAR POWER PLANT ENGINEERING ACTIVITIES IN KOREA. THE BECHTEL-KECO ARRANGEMENT WILL BE ACTIVATED IN EARLY MAY AND HAVE AS ITS FIRST ORDER OF BUSINESS THE EVALUATION OF PRELIMINARY PROPOSALS FOR NUCLEAR UNITS 5 AND 6 SUBMITTED IN JANUARY 1977 BY PROSPECTIVE VENDORS. THE KECO INVITATION
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FOR INDICATIONS FOR EQUIPMENT SUPPLIER INTEREST SOLICITED BIDS FOR SEPARATE NSSS AND TURBINE GENERATOR BOP TURN-KEY EQUIPMENT AND ENGINEERING PACKAGES. KECO HAS MADE NO SECRET OF ITS STRONG PREJUDICE IN FAVOR OF A PRESSURIZED WATER REACTOR (PWR) SYSTEM AS OFFERED BY WESTINGHOUSE, FRAMATOME AND KRAFTWERK UNION, BUT HAS ALSO ENCOURAGED GENERAL ELECTRIC (US) TO STAY IN THE BIDDING WITH ITS BOILING WATER REACTOR SYSTEM.

2. BASED ON THE GENERAL PROPOSALS NOW UNDER EVALUATION, KECO AND BECHTEL PLAN TO ISSUE A SHORT LIST INVITATION FOR DETAILED BIDS IN A JUNE-JULY TIMEFRAME WITH BID DUE DATES AS EARLY AS AUGUST-SEPTEMBER. IN SPITE OF THE TWO-THREE MONTH DELAY OCCASIONED BY THE BECHTEL-KNE IMPASSE, KECO CONTINUES TO MAINTAIN THAT IT DESIRES TO SIGN A CONTRACT BY OCTOBER WITH PLANT CONSTRUCTION OF UNIT 5 BEGINNING IN JANUARY 1978. OUR GUESS IS THAT EQUIPMENT SUPPLIERS WILL NOT BE ABLE TO COMPLETE DETAILED CONTRACTUAL NEGOTIATIONS BETWEEN KECO AND WHATEVER EQUIPMENT SUPPLIERS IT CHOOSES WILL NOT BE COMPLETED BY THE DESIRED TARGET DATE. KECO ABANDONMENT OF THE OPEN-BID EQUAL COMPET-

ITION SYSTEM IN FAVOR OF A GOVERNMENT-BLESSED, NEGOTIATED CONTRACT WITH A FAVORED SUPPLIER WOULD, OF COURSE, AVOID MANY OF THE DELAYS INHERENT IN THE OPEN-BID PROCUREMENT PROCESS AND POSSIBLY ALLOW KECO AND EARLIER CONTRACT.

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DEPARTMENT PASS TO EXIM BANK, ERDA

3. A NEW PLAYER ENTERED THE FIELD OF NUCLEAR 5 AND 6. SUPPLIER
CONTESTANTS IN MARCH WITH KECO PRESIDENT KIM YONG-CHANG'S VISIT
TO THE U.S. KIM WAS APPARENTLY INTRODUCED BY BECHTEL TO
POSSIBILITY OF NEGOTIATED PURCHASE OF TWIN 930 MEGAWATT UNITS
CONTRACTED FOR IN 1972-73 BY GULF STATES UTILITIES (BLUE HILLS
UNITS NOS. 1 AND 2). IN CANCELLING ITS CONTRACT WITH THE THREE
INVOLVED U.S. FIRMS (BECHTEL AS ARCHITECT/ENGINEER/PROJECT
MANAGER, COMBUSTION ENGINEERING AS NSSS SUPPLIER, AND
WESTINGHOUSE AS TURBINE/GENERATOR SUPPLIER), THE U.S. UTILITY
SOUGHT TO MINIMIZE ITS LOSSES BY TRANSFERRING THE PROJECT TO
ANOTHER UTILITY. IF KECO PURCHASES THESE UNITS AS A PACKAGE
DEAL, IT WOULD ENJOY THE TWIN BENEFITS OF 1973 EQUIPMENT PRICES
AND A REASONABLY COMPLETE EQUIPMENT INTERFACE ENGINEERING
RPGRAM. BECHTEL, ACTING AS BROKER FOR THE DEAL, CONSERVATIVELY
ESTIMATED KECO'S CAPITAL SAVINGS (OVERA LIKE SIZE TWIN PLANT
PROCURED AS NUCLEAR 5 AND 6 IN 1977) AS \$150-180 MILLION. THE
BLUE HILLS PLANT, ALREADY UNDER FABRICATION BY THE EQUIPMENT
SUPPLIERS, COULD ALSO BE ON LINE MUCH SOONER, BY A FACTOR OF
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12 MONTHS OR MORE. PRESIDENT KIM RETURNED TO KOREA CONVINCED THIS OPTION SHOULD BE EXPLORED AS A LOWER-COST, SHORT CUT ALTERNATIVE TO THE OPEN BID PROCESS OF UNITS 5 AND 6. MORE RECENTLY, KECO HAS ALSO BEEN APPROACHED BY UNNAMED INTERMEDIARIES WITH THE SUGGESTION THAT AN EQUALLY ATTRACTIVE DEAL CAN BE WORKED OUT BETWEEN KECO AND VIRGINIA ELECTRIC AND POWER CO. (VEPCO) FOR ITS TWO 900 MC BABCOCK AND WILCOX PWR'S, DESIGNATED SURRY THREE AND FOUR.

4. KECO PRESIDENT KIM'S POSITIVE ATTITUDE OVER OPTIONS FOR NUCLEAR 5 AND 6 WAS SOMEWHAT DISCOURAGED BY EARLY APRIL IN-HOUSE PRONOUNCEMENTS OF DEPUTY PRIME MINISTER AND EPB MINISTER NAM DUCK-WOO, FRESH FROM AN IMPRESSIVE NUCLEAR SHOW IN PARIS BY FRENCH GOVERNMENT NUCLEAR OFFICIALS WORKING WITH FRAMATOME. WHILE WE ARE NOT YET CLEAR ON THE EXACT PACKAGE OFFERED TO NAM, THE FRENCH WERE APPARENTLY ABLE TO MAKE SOME HEADWAY IN SELLING HIM ON EXTENSIVE USE OF NUCLEAR POWER (40-50 PERCENT OF OVERALL CAPACITY) AND ON THE INHERENT ECONOMIC AND POLITICAL VALUE OF OPTING FOR FRENCH NUCLEAR POWER PROGRAM OVER THAT OFFERED BY OTHER VENDORS. KEY ELEMENTS OF FRENCH OFFER IS OF COURSE POSSIBLE GUARANTEE OF FUEL SUPPLY, ENRICHMENT AND SPENT FUEL UTILIZATION SERVICES. KECO MANAGERS WHO WERE PREVIOUSLY CERTAIN THAT THE INTEGRITY OF THEIR OPEN BID SYSTEM COULD BE MAINTAINED IN FACE OF SPECIAL INTEREST PRESSURES, NOW APPEAR MUCH LESS CERTAIN THAT WITH NAM'S PRESENT FRENCH BIAS THE LOWEST BID OR BEST QUALITY EQUIPMENT WILL CARRY THE DAY.

5. DPM NAM IS APPARENTLY NOT ALONE IN HIS BIAS. BEST POSITIONED U.S. SUPPLIER, WESTINGHOUSE, IN COURSE OF NEGOTIATION FOR AN BUILDING OF KOREA'S FIRST TWO PLANTS, HAS ACQUIRED NORMAL AMOUNT OF LOCAL CRITICISM AND BUREAUCRATIC ANIMOSITY. WESTINGHOUSE ALSO CONTINUES TO SUFFER POLITICALLY AS RESULT OF U.S. GOVERNMENT DELAY OF KORI 2 UNIT DURING THE 1975 U.S.-ROK SHOWDOWN OVER FRENCH REPROCESSING PLANT. KEY ROLE PLAYED BY WESTINGHOUSE UNIT IS REMEMBERED WITH LITTLE FONDNESS. SENIOR LEVEL ROK PLANNERS, GENERALLY COGNIZANT OF THE EVOLVING U.S. CONFIDENTIAL

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GOVERNMENT NUCLEAR EXPORT POLICY BUT UNCERTAIN AS TO ITS FINAL DIMENSIONS, ARE ALSO ATTEMPTING TO FACTOR IN THE POLITICAL AND ECONOMIC TRADEOFFS ANY U.S. ORDER MIGHT ENTAIL. FOR ITS PART, GE IS MAINTAINING RESTRAINED INTEREST IN PROJECT WHILE CONTINUING TO PRESS KECO FOR ITS TRUE POSITION ON TECHNICAL COMPETITIVENESS OF GE BWR SYSTEM. GE HAS NOT YET DECIDED IF IT WILL SUBMIT A DETAILED BID PROPOSAL IF KECO ASSIGNS GE A PLACE ON SHORT LIST.

NATURAL CONCERN IS THAT GE WILL BE INCLUDED ONLY TO DRIVE DOWN BIDS OF OTHER MANUFACTURERS, INCLUDING WESTINGHOUSE. CONTINUED GE INVOLVEMENT COULD ALSO SERVE FRENCH AND GERMAN INTERESTS BY COMMITTING TWO U.S. SUPPLIERS, THEREBY FORESTALLING ANY U.S. GOVERNMENT SUPPORT TO SINGLE U.S. MANUFACTURER.

6. AS NOTED IN REF REVIEW OF FRENCH OFFICIAL PROMOTION OF AND SUPPORT TO FRAMATOME MARKETING, WE EXPECT A SUSTAINED FRENCH EFFORT ON THIS END TO MATCH WHATEVER PROMISES OF FINANCIAL ASSISTANCE DPM NAM OBTAINED IN PARIS. WHILE WE HAVE NO FIRM HANDLE ON THE SPECIFICS OF THE FRENCH FINANCIAL PACKAGE, IT IS OUR UNDERSTANDING THAT FRENCH GOVERNMENT NOW PREPARED TO SUPPORT ALL-FRENCH SOLUTION FOR BOTH UNITS BY MATCHING FRAMATOME NSSS EQUIPMENT WITH ALSTHOM/TURBINE/GENERATOR PACKAGE. KRAFTWERK UNION BID REMAINS STRONG AND REPORTEDLY ENJOYS GOVERNMENT FINANCIAL SUPPORT.

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DEPARTMENT PASS TO EXIM BANK, ERDA

7. FINAL ELEMENT ADDING NO CLARIFICATION AND LITTLE LOGIC TO LOCAL NUCLEAR POWER PICTURE INVOLVES ROK GOVERNMENT EFFORTS OVER PAST YEAR TO DOMESTICATE PRODUCTION OF KEY POWER GENERATION EQUIPMENT. IN TURBINE GENERATOR FIELD, GE SIGNED IN 1976 MAJOR LICENSING AGREEMENT FOR ITS STEAM TURBINES (100 TO 1,000 MEGAWATT) WITH HYUNDAI INTERNATIONAL. SAME KOREAN FIRM COMPLETED IN 1977 LICENSE-PRODUCTION AGREEMENT FOR CONVENTIONAL POWER PLANT

BOILERS WITH COMBUSTION ENGINEERING AND IS NEGOTIATING WITH SAME FIRM FOR LICENSE-PRODUCTION RIGHTS FOR NSSS COMPONENTS. IN EARLY 1977, WESTINGHOUSE SIGNED MEMORANDUM OF UNDERSTANDING WITH HYUNDAI SHIPBUILDING AND HEAVY INDUSTRY FOR ACROSS-THE-BOARD COOPERATION IN LICENSING PRODUCTION OF NSSS COMPONENTS AND THEIR COMPANION TURBINE/GENERATOR SETS. THIS TECHNOLOGY INDUCEMENT IS TAKING PLACE AT CONSIDERABLE COST TO THE LOCAL MANUFACTURER AND INVOLVES A LARGE CORPORATE COMMITMENT TO KOREA ON THE PART OF THE INVOLVED U.S. FIRMS. RECENT ROK GOVERNMENT INDICATIONS ARE THAT LOCAL MANUFACTURERS WERE NOT ONLY NOT RECEIVING MOST FAVORED FIRM OR CHOSEN INSTRUMENT TREATMENT IN CONFIDENTIAL

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BIDDING ON DOMESTIC POWER PROJECTS, BUT IN FACE OF EPB PENCHANT FOR ECONOMIC TRADEOFFS WITH EQUIPMENT SUPPLIER NATIONS, KOREAN FIRMS MAY NOT EVEN BE ALLOWED TO BID ON EQUAL BASIS. THIS HAS RAISED CONCERN THAT KOREAN GOVERNMENT IS WORKING AT CROSS PURPOSES AND LOCALIZATION GAME IS NOT WORTH CANDLE. THIS ISSUE RELATES TO NUCLEAR 5 AND 6 PROJECT INsofar AS WESTINGHOUSE LOCALIZATION COMMITMENT FOR NUCLEAR SYSTEM AND GE ONGOING PROGRESS FOR LOCAL TURBINE/GENERATOR PRODUCTION.

8. WHEN PARA 7 CONTRADICTION POINTED OUT, MINISTER OF COMMERCE AND INDUSTRY CHANG YIE-JOON TOLD AMBASSADOR THAT LETTER OF INTENT PROCEDURE HAD PRODUCED VERY LOW BIDS FOR KAQO. HE IMPLIED THAT IT WOULD BE CONTINUED AND THAT ONE OF THE THREE ROK GOVERNMENT-

DESIGNATED POWER PLANT PRIME CONTRACTORS (THE CONSTRUCTION ARMS OF HYUNDAI

DAEWOO, OR SAMSUNG) WOULD BE GIVEN PROJECT RESPONSIBILITY FOR TLH SAMCHONG PO 500 MW CONVENTIONAL PLANTS.

DESIGNATED FIRM (WE HEAR IT WILL BE SAMSUNG)

WILL THEN ASK FOR

COMPETITIVE TENDERS TO SUPPLY EQUIPMENT. UNDER THIS PROCEDURE, KOREAN FIRM HAS OPTION OF FAIRLY EVALUATING EQUIPMENT BIDS OR MANIPULATING NEGOTIATIONS TO FAVOR ITS EXISTING FOREIGN EQUIPMENT PARTNER. IN SAMSUNG'S CASE, THIS WOULD PROBABLY MEAN JAPANESE EQUIPMENT (IHI, TOSHIBA, HITACHI) FOR TWO SAMCHONG PO UNITS. IN CONTRAST, THE KOREAN FIRMS PRODUCING EQUIPMENT UNDER LICENSE WOULD BE EXPECTED TO SELL ABROAD. WHEN TOLD THAT WE AND THE U.S. COMPANIES WERE CONFUSED, THE MINISTER PROMISED TO HAVE MCI TECHNICIANS GET IN TOUCH WITH EMBASSY OFFICERS. (COMMENT: IT MAY ALSO BE THAT THE MINISTER IS NOT COMPLETELY INFORMED AND THAT THE ROKG HAS NOT YET REACHED A UNIFIED VIEW ON MANY POWER MATTERS.)

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